

# **EXHIBIT C**

**CLOVER COMMUNITIES FUND V LLC**  
**c/o Clover Communities V Manager, LLC**  
**348 Harris Hill Road**  
**Williamsville, New York 14224**

April 16, 2024

**VIA EMAIL**

Regulatory Resolutions  
655 West Broadway, Suite 900  
San Diego, California 92101  
Attn: Thomas McNamara  
Email: [tmcnamara@regulatoryresolutions.com](mailto:tmcnamara@regulatoryresolutions.com)

**VIA EMAIL**

Consumer Financial Protection Bureau  
1700 G Street NW  
Washington, D.C. 20552  
Attn: Vanessa Buchko, Senior Litigation Counsel  
Email: [vanessa.buchko@cfpb.gov](mailto:vanessa.buchko@cfpb.gov)

**VIA EMAIL**

State of New York  
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Buffalo, New York 14202  
Attn: Christopher Boyd, Assistant Attorney General  
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**VIA EMAIL**

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State of Illinois

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Clover Communities Fund V, LLC

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Blaise Investments LLC

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**VIA EMAIL**

Fusion Capital LLC

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Attn: Ryan Sasson

Email: [rsasson@stratfs.com](mailto:rsasson@stratfs.com)

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Re: Preliminary Injunction (“**Preliminary Injunction**”) ordered on March 4, 2024 by Judge Michael J. Roemer, U.S. Magistrate Judge of the U.S. District Court for the W.D.N.Y. in CFPB, et al. v. Stratfs, LLC, et al.

Case No. 1:24-cv-00040-AW-MJR (W.D.N.Y.)

Dear Receiver, Plaintiffs, Mr. Behar, and Mr. Sasson:

This letter is in response to correspondence from Vanessa Buchko of the Consumer Financial Protection Bureau (“**CFPB**”) dated April 11, 2024 delivered to Teia Bui, Esq. General Counsel of Clover Management, Inc. via email on April 11, 2024. All capitalized terms not otherwise defined herein shall have the meaning ascribed in the Preliminary Injunction.

In compliance with the Preliminary Injunction, Clover Communities V Manager, LLC, the Manager of Clover Communities Fund V, LLC (“**Fund V**”), by its signature below, certifies the following numbered paragraphs are true and correct to the best of its knowledge:

1. Fund V records indicate that as of April 15, 2024:
  - a. Blaise Investments LLC (“**Blaise**”), which is understood to be owned and controlled by Albert Ian Behar, owns a 4.08% Membership Interest in Fund V; and
  - b. Fusion Capital LLC (“**Fusion**”), which is understood to be owned and controlled by Ryan Sasson, owns a 4.08% Membership Interest in Fund V.
2. Fund V does not maintain records nor hold any Asset controlled by or for the benefit of the Asset-Freeze Defendants other than those listed in numbered paragraph 1.
3. Membership interests in Fund V entitles the applicable members to distributions of profits and losses, including distributions of cash flow, if any. Currently, Fund V does not generate cash flow.
4. Commencing April 16, 2024, should any distributions eventually become due to Blaise and/or Fusion, such distributions will be deposited to banking accounts in the control of Fund V and held until further instruction pursuant to the Preliminary Injunction
5. Attached hereto are the following Documents:
  - a. 2022 Schedule K-1 for Blaise and Fusion, respectively. The 2023 Schedule K-1 will not be available until the Fund V federal income tax return is filed. Fund V does not issue monthly or other statements to its members.

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- b. Subscription Agreement for Blaise and Fusion, respectively.
- c. Limited Liability Company Agreement of Fund V (redacted in part for privacy of other investors).

6. To date, the capital contributed by each is as follows:
- a. Blaise contributed \$440,816.33 of \$1,500,000 in commitments.
  - b. Fusion contributed \$440,816.33 of \$1,500,000 in commitments.

Please be advised that Blaise and Fusion must each make timely contributions of their remaining capital commitments in order to prevent dilution of their Fund V membership interests. Within the next 30 days, we estimate the following capital commitments will be called.

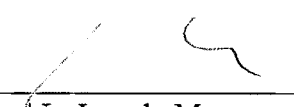
- c. Blaise will need to contribute \$142,857.14; and
- d. Fusion will need to contribute \$142,857.14.

We ask that Blaise and Fusion, and/or the Receiver in control of such matters, each confirm in writing, within 5 business days of the date of this letter, whether Blaise and Fusion will continue to satisfy their capital commitment obligations to Fund V.

Thank you for your attention to this matter.

Very truly yours,

Clover Communities V Manager, LLC

By:   
Michael L. Joseph, Manager

Enclosures

CC:

**VIA U.S. MAIL**

Hon. Michael J. Roemer  
United States Magistrate Judge  
Robert H. Jackson United States Courthouse  
2 Niagara Square  
Buffalo, New York 14202

**VIA EMAIL**

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